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Thailand

Grain and Feed

Weekly Rice Price Update

2004

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Report Highlights:

Export prices dropped significantly, but remained high.

Includes PSD Changes: No
Includes Trade Matrix: No
Unscheduled Report
Bangkok [TH1]
[TH]

Indicative Prices (Week Ending Dec. 13):

| Thailand: Export (FOB) Prices for various grades of rice (USD/M.T.) | | | | | | | | | |
|---|-----------------------|----|-----|-----|-----|-----|-----|-------------|------|
| | Exporter Observations | | | | | | | Period Avg. | |
| | #1 | #2 | #3 | #4 | #5 | #6 | #7 | CUR. | PRV. |
| F WR 100 B | 445 | - | 460 | 448 | 440 | 435 | 400 | 438 | 451 |
| WR 100 B | 280 | - | 287 | 277 | 278 | 276 | 275 | 279 | 284 |
| PB 5% | 272 | - | 285 | 273 | 284 | 279 | 270 | 277 | 283 |
| WR 5% | 275 | - | 282 | 269 | 274 | 271 | 270 | 274 | 279 |
| WR 10% | 272 | - | 280 | 267 | 271 | 269 | 265 | 271 | 275 |
| WR 15% | 267 | - | 275 | 264 | 268 | 266 | 260 | 267 | 271 |
| WR 25% | 259 | - | 262 | 261 | 255 | 251 | 255 | 257 | 264 |
| WR 35% | 257 | - | - | 259 | 252 | 244 | 250 | 252 | 259 |
| A 1 SUP | 227 | - | - | 213 | 225 | 218 | 215 | 220 | 227 |
| A 1 SPEC | 224 | - | - | 210 | 223 | - | 213 | 218 | 225 |
| | | | | | | | | | |
| Source: Average actual prices received from exporters | | | | | | | | | |

Market Tone

Export prices for most grades of rice discontinued their upward momentum, as the Thai Baht and domestic prices eased. The Thai Baht weakened to 39.7 Baht/US\$, as compared to the previous week's average of 39.4 Baht/US\$. At the moment, export price variation is reportedly determined by exchange rates. Meanwhile, domestic prices leveled off, reflecting market corrections. However, current price levels remained high as a result of the government intervention program. Trade sources reported that some exporters were still reluctant to conclude deals due to their concerns over uncertain exportable supplies.

The following are reported rice exports (as is basis):

| WEEK ENDING | QUANTITY | 4-WK AVG | YEAR TO DATE | YEAR AGO |
|----------------|----------|----------|-----------------|----------|
| | (MT) | (MT) | (TMT) | (TMT) |
| OCT 24 | 208,260 | 203,847 | 6,378 | 4,035 |
| OCT 31 | 235,062 | 214,026 | 6,613 | 4,188 |
| NOV 7 | 177,334 | 208,857 | 6,790 | 4,318 |
| NOV 14 | 173,515 | 198,543 | 6,964 | 4,432 |
| NOV 21 | 136,609 | 180,630 | 7,101 | 4,572 |
| NOV 28 | 159,569 | 161,757 | 7,260 | 4,727 |
| DEC 5 | 164,956 | 158,662 | 7,425 | 4,818 |
| DEC 12 | 131,152 | 148,071 | 7,556 | 4,936 |

Note on data: Export figures since March 22, 2002, do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/BKK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.

Unofficial exports (excluding fragrant rice) for Dec. 6-12, 2004 totaled 131,152 tons, down 33,803 tons from the previous week's total and down 16,919 tons from the four-week moving average of 148,071 tons. Exports during Jan. 1 – Dec. 12, 2004 totaled 7,556,229 tons, compared with 4,936,160 tons during the same period in 2003.

According to the Department of Foreign Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan. 1- Nov. 30, 2004, amounted to 9,262,501 tons, up 38 percent from 6,692,427 tons in the previous year.

Weekly Rice Sales

Private registered rice export sales for the period of Nov. 22-26, Nov. 29 – Dec. 3, and Dec. 6-10, 2004 are as follows:

| Movement (MT) | Nov 22-26 | Nov. 29 – Dec. 3 | Dec. 6-10 |
|--------------------|-----------|------------------|-----------|
| weekly sales | 230,110 | 160,003 | 128,889 |
| 4 week sum | 833,225 | 800,220 | 648,965 |
| 4 week mov. avg. | 208,306 | 200,055 | 162,241 |
| Total weekly sales | 8,208,451 | 8,368,454 | 8,497,343 |

End of Report.